

COMPARATIVE PROFIT AND LOSS STATEMENT

	<u>1954</u> 100%	<u>1955</u> 100%
GROSS SALES		
Agency Commission	<u>7</u>	<u>13</u>
NET SALES	93	87
Sales Commissions	7	9
Station Time	<u>66</u>	<u>63</u>
NET OFFICE RENENUE	20	15
EXPENSES:		
Travel and Selling	7	8
Promotion	6	3
Telephone	2	3
Office Supplies & Exp.	2	3
Typing	-	2
Insurance	-	1½
Accounting	½	1
Convention	1	1
Miscellaneous	-	½
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TOTAL	18½	23
RETAINED EARNINGS	2%	-8%

100
63
37%

STATEMENT OF OWNERS' EQUITY AND NET WORTH

Owners' Equity 1/31/54	180.00
Retained Earnings as of 1/31/54	<u>1335.11</u>
NET WORTH 1/31/54	1515.11
Invested Capital 1/31/54-	
1/31/55	<u>555.00</u>
	2070.11
Net Loss Fiscal Year 54-55	<u>1882.39</u>
NEW WORTH 1/31/55	187.72